

## Message Text

CONFIDENTIAL

PAGE 01 BAMAKO 00534 111615Z

66

ACTION AF-06

INFO OCT-01 EUR-12 NEA-10 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 PA-01 PRS-01 /098 W

----- 030246

R 111454Z FEB 76

FM AMEMBASSY BAMAKO

TO SECSTATE WASHDC 3251

INFO AMEMBASSY ABIDJAN

AMEMBASSY DAKAR

AMEMBASSY JIDDA

AMEMBASSY PARIS

C O N F I D E N T I A L BAMAKO 534

EO 11652: GDS

TAGS: ML, EFIN, FR

SUBJ: FRANCO-MALIAN MONETARY TALKS

REF: BAMAKO 151, PARIS 1441

1. THE 16TH SESSION OF THE FRANCO-MALIAN MIXED COMMISSION MET IN BAMAKO FEBRUARY 2. FINANCE MINISTER FOUNEKE KEITA AND OUMAR MACALOU, CHEF DU CABINET OF THE PRESIDENCY, HEADED THE MALIAN SIDE; FRENCH DIRECTOR OF ECONOMIC DEVELOPPEMENT, MINISTRY OF COOPERATION, YVETTE CHASSAGNE AND FRENCH AMBASSADOR ROBERT MAZEYRAC REPRESENTED FRANCE.

2. THE COMMUNIQUE ISSUED AT THE END OF THE TALKS WAS BLAND AND UNINFORMATIVE. THE CENTRAL THEME WAS THE DEFINITION OF ECONOMIC AND FINANCIAL POLICIES DESIGNED TO REESTABLISH EQUILIBRIUM. SPECIFIC AREAS CITED BY KEITA INITIALLY WERE: THE BUDGET, THE CURRENCY, MANAGEMENT OF STATE ENTERPRISES AND FOREIGN TRADE. AFTER KEITA'S OPENING REMARKS, THE DELEGATES, STATED  
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 BAMAKO 00534 111615Z

THE COMMUNIQUE, TOOK UP THE FOLLOWING AGENDA:

--PUBLIC FINANCES;  
--FOREIGN CURRENCY TRANSACTIONS AND THE MONETARY SITUATION  
--STATE ENTERPRISES  
--DEVELOPMENT AID.

3. MME CHASSAGNE WAS QUOTED AS SAYING THAT FRENCH AID POLICY HAD BEEN DEFINED BY PRESIDENT GISCARD D'ESTAING AS BASED ON THE IDEA OF SOLIDARITY. MACALOU ENDED THE SESSION BY SUMMING UP THE POINTS RAISED BY BOTH SIDES, AND EXPRESSING HIS SATISFACTION THAT THE MAJORITY OF PROJECTS PRESENTED HAD RECEIVED A FAVORABLE RESPONSE FROM THE FRENCH. THE TALKS WERE CHARACTERIZED AS TAKING PLACE IN "AN EXCELLENT CLIMATE OF FRANKNESS AND UNDERSTANDING."

4. FRENCH EMBASSY HERE WAS UNWILLING TO GO INTO DETAILS OF TALKS. IN REPLY TO QUESTIONS, FRENCH DCM MERELY SAID THAT THINGS WOULD GO ON AS THEY HAD IN THE PAST AND THAT THERE HAD NOT BEEN ANY SERIOUS PROBLEMS. HE WAS, ADMITTEDLY, NOT INFORMED OF THE DETAILS OF THE DISCUSSIONS, BUT DENIED THAT FRANCE HAD LAID DOWN ANY ULTIMATUMS.

5. COMMENT: AS NEAR AS WE CAN DETERMINE, MALI IS UNABLE TO MEET ITS CURRENT OBLIGATIONS AND IS ALREADY INSOLVENT. AS REPORTED IN BAMAKO 151, FRENCH SUPPORT OF THE MALI FRANC HAS REPORTEDLY EXCEEDED \$180 MILLION AND THE BUDGET DEFICIT IS AROUND \$35 MILLION. CIVIL SERVANTS WERE NOT PAID IN JANUARY; GASOLINE SUPPLIERS TO THE MALIAN ARMED FORCES HAVE NOT BEEN PAID SINCE OCTOBER 1975 AND ARE ABOUT TO CUT OFF FURTHER SUPPLIES; BUSINESSMEN, BOTH MALIAN AND FOREIGN, ARE BEING DUNNED FOR NON-EXISTENT BILLS DUE THE GOVERNMENT; AND NON-MALIAN BUSINESSMEN ARE NO LONGER ALLOWED TO TRANSFER PROPERTY TO "EUROPEANS". IT IS WIDELY BELIEVED THAT VICE PRESIDENT BABA DIARRA'S RECENT TRIP TO SAUDI ARABIA, WHERE HE OBTAINED \$6 MILLION IN AID FOR "AGRICULTURAL PROJECTS," WAS REALLY TO GARNER ENOUGH CASH TO MEET THE GOVERNMENT PAYROLL AND ITS MOST PRESSING DEBTS. SINCE IT IS UNLIKELY THAT THE MALIANS HAVE REVERSED THEMSELVES AND ACCEDED TO TRADITIONAL FRENCH DEMANDS FOR TIGHTER BUDGET CONTROLS, AN IMPROVE-  
CONFIDENTIAL

CONFIDENTIAL

PAGE 03 BAMAKO 00534 111615Z

MENT IN THE BALANCE OF PAYMENTS AND A STREAMLINING OF STATE ENTERPRISES, IT APPEARS THAT THE GOF WILL AGAIN, AS PREDICTED IN PARIS 1441, BAIL OUT THE MALIAN GOVERNMENT AGAIN THIS YEAR.

6. ANYTHING PARIS CAN ADD WOULD BE GREATLY APPRECIATED.  
MCGUIRE

CONFIDENTIAL

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 11 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976BAMAKO00534  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D760053-0013  
**From:** BAMAKO  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760261/aaaacbog.tel  
**Line Count:** 114  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION AF  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 BAMAKO 151, 76 PARIS 1441  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 16 APR 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <16 APR 2004 by greeneet>; APPROVED <19 APR 2004 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FRANCO-MALIAN MONETARY TALKS  
**TAGS:** EFIN, ML, FR  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006